



Letter to Rep. Tom McClintock

Re: Full Faith and Credit Act H.R. 807

March 5, 2013

Dear Rep. McClintock:

On behalf of Let Freedom Ring's members and supporters, I write to offer our strong endorsement of your legislation H.R. 807, the Full Faith and Credit Act.

It is important that the United States Congress take a strong stand to preserve the nation's credit worthiness. The partisan gridlock over the debt ceiling continually threatens the country's long term economic health. Your bill would take the important step of requiring the United States Secretary of the Treasury to pay principal and interest due on debt held by the public before making any other payments should the debt ceiling again be reached.

Right now the executive branch has too much discretion in this matter. The Full Faith and Credit Act would clarify the order of payments and prevent default, insuring that those who own government debt would not be harmed economically should Congress and the White House engage in a protracted argument over the next increase in the debt limit.

It is, of course, our preference that the debt limit not be increased, that cuts in spending be made to keep that from being necessary. Washington has spending problem – not a revenue problem. The early estimates suggest tax revenues may reach record heights in the coming year. Nevertheless, there are those who are willing to put the nation's long term financial rating at risk in order to win yet another tax increase and are willing to risk default to do so. This would harm the economy and probably plunge it into another recession.

This must not be allowed to happen. On behalf of Let Freedom Ring, I urge your colleagues on both sides of the aisle to support H.R. 807 and to vote in favor of the Full Faith and Credit Act, which I hope the House leadership will bring to the floor quickly, under regular order.

Sincerely,

A handwritten signature in blue ink that reads 'Colin A. Hanna'.

Colin A. Hanna  
President